

House File 261 - Introduced

HOUSE FILE _____
BY PAULSEN _____

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act directing the department of economic development to
2 allocate moneys for small business disaster recovery and
3 including a retroactive applicability date.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 1066YH 83
6 tw/rj/14

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1 1 Section 1. SMALL BUSINESS DISASTER RECOVERY ASSISTANCE ==
1 2 VALUES FUND ALLOCATION. Of the moneys appropriated to the
1 3 department of economic development for the fiscal year
1 4 beginning July 1, 2008, and ending June 30, 2009, pursuant to
1 5 section 15G.111, subsection 1, paragraph "a", subparagraph
1 6 (1), Code 2009, the department shall allocate fifteen million
1 7 dollars for purposes of small business disaster recovery
1 8 assistance.

1 9 Sec. 2. EFFECTIVE DATE AND RETROACTIVE APPLICABILITY
1 10 PROVISION. This Act, being deemed of immediate importance,
1 11 takes effect upon enactment and applies retroactively to July
1 12 1, 2008.

1 13 EXPLANATION

1 14 This bill relates to the allocation of moneys in the grow
1 15 Iowa values fund by the department of economic development.
1 16 Fifty million dollars is currently appropriated from either
1 17 the general fund of the state or the rebuild Iowa
1 18 infrastructure fund to the grow Iowa values fund each fiscal
1 19 year for the fiscal period beginning July 1, 2005, and ending
1 20 June 30, 2015. For certain fiscal years within that fiscal
1 21 period, the department is directed to allocate a certain
1 22 amount for designated activities and programs the department
1 23 administers. For each fiscal year of the fiscal period
1 24 beginning July 1, 2007, and ending June 30, 2009, the
1 25 department must allocate \$30 million of the moneys in the grow
1 26 Iowa values fund for these programs.

1 27 The bill provides that \$15 million of that \$30 million
1 28 (coming from the rebuild Iowa infrastructure fund) for the
1 29 2008=2009 fiscal year shall be allocated by the department for
1 30 purposes of small business disaster recovery.

1 31 The bill takes effect upon enactment and applies
1 32 retroactively to July 1, 2008.

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